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RECORDATION NO. 21209-M FILED

JUN 17 '04 11:23 AM

SURFACE TRANSPORTATION BOARD

June 17, 2004

REMARKING
Recordation No. 21209-M

Dear Mr. Williams:

On behalf of Flex Leasing I, LLC, I submit for filing and recording under 49 U.S.C. § 11301 (a) and the regulations applicable thereunder, executed counterparts of a secondary document, not previously recorded, entitled Notice of Remarketing ("Remarketing") dated as of June 15, 2004.

The parties to the enclosed Remarketing are:

Flex Leasing I, LLC - LESSOR
Suite 730
221 Main Street
San Francisco, CA 94105

Commercial Metals Company - LESSEE
10th Floor
7800 Stemmons Freeway
Dallas, TX 75247

The said Remarketing, among other things, acts to remark ONLY those units in Annex A thereto (attached), namely 20 gondolas, old SMPX to new LW numbers (LW8272 also originally known as BNSF 517011), in the Memorandum of Lease between the above parties, recorded under Recordation No. 21209, as supplemented. The Remarketing should be recorded under the next available letter under Recordation No. 21209, which letter we believe to be "-M."

The equipment covered by the instant Remarketing is as identified in Annex A thereto, namely 20 gondolas, MS numbers.

A short summary of the Remarketing to appear in the Surface Transportation Board Index is as follows:

"Remarking in Lease 20 gondolas, old SMPX/new LW numbers, see Annex A."

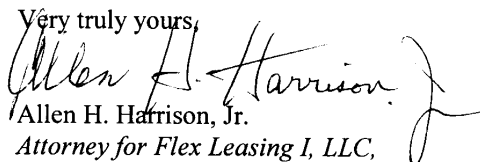
Please enter under this Recordation No. the following cross index reference:

"See Recordation No. 21888-DD."

Enclosed is a check in the amount of sixty dollars (\$60.00) in payment of the filing fee (\$30.00) and the cross indexing fee (\$30.00).

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.
*Attorney for Flex Leasing I, LLC,
for the purpose of this filing.*

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Enclosures

BY HAND

8212-020

ANNEX A

Description of Equipment

<u>Previously Marked</u>	<u>New Car Marks</u>
Twenty (20) 66' mill gondola railcars, numbered:	Twenty (20) 66' mill gondola railcars, numbered:
SMPX 8002	LW 8002
SMPX 8010	LW 8010
SMPX 8020	LW 8020
SMPX 8037	LW 8037
SMPX 8038	LW 8038
SMPX 8042	LW 8042
SMPX 8043	LW 8043
SMPX 8050	LW 8050
SMPX 8057	LW 8057
SMPX 8071	LW 8071
SMPX 8081	LW 8081
SMPX 8083	LW 8083
SMPX 8089	LW 8089
SMPX 8189	LW 8189
SMPX 8198	LW 8198
SMPX 8251	LW 8251
SMPX 8252	LW 8252
SMPX 8254	LW 8254
SMPX 8255	LW 8255
BNSF 517011 = SMPX 8272	LW 8272

[Commercial Metals]

JUN 17 '04 11-23 AM

NOTICE OF REMARKING

SURFACE TRANSPORTATION BOARD

FLEX LEASING CORPORATION and **FLEX LEASING I, LLC** filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 21209, on February 4, 1998 at 2:45 p.m. and (b) the Registrar General of Canada (the "RGC") on the 5th day of February, A.D. 1998 at 1:45 p.m., (ii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21209-A, on March 3, 1998 and (b) the RGC on the 4th day of March, A.D. 1998 at 2:00 p.m., (iii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21209-B, on April 29, 1998 and (b) the RGC on the 30th day of April, A.D. 1998 at 11:15 a.m., (iv) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21209-C, on May 28, 1998 at 3:57 p.m. and (b) the RGC on the 29th day of May, A.D. 1998 at 2:55 p.m., (v) that certain Memorandum of Partial Assignment with (a) the STB, Recordation No. 21209-D, on February 4, 1999 at 3:15 p.m. and (b) the RGC on the 5th day of February, A.D. 1999 at 1:13 p.m., (vi) that certain Memorandum of Partial Assignment with (a) the STB, Recordation No. 21209-E, on March 2, 1999 at 2:50 p.m. and (b) the RGC on the 3rd day of March, A.D. 1999 at 3:58 p.m., (vii) that certain Notice of Remarking with (a) the STB, Recordation No. 21209-F, on April 28, 1999 at 2:30 p.m. and (b) the RGC on the 29th day of April, A.D. 1999 at 1:10 p.m., (viii) that certain Notice of Remarking with (a) the STB, Recordation No. 21209-G, on April 28, 1999 at 2:30 p.m. and (b) the RGC on the 29th day of April, A.D. 1999 at 1:10 p.m., (ix) that certain Memorandum of Partial Assignment with (a) the STB, Recordation No. 21209-H, on April 28, 1999 at 2:30 p.m. and (b) the RGC on the 29th day of April, A.D. 1999 at 1:10 p.m., (x) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21209-I, on June 23, 2000 at 4:00 p.m. and (b) the RGC on the 27th day of June, A.D. 2000 at 1:02 p.m., (xi) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21209-J, on August 10, 2000 at 3:17 p.m. and (b) the RGC on the 14th day of August, A.D. 2000 at 9:02 a.m., (xii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21209-K, on November 19, 2001 at 9:16 a.m. and (b) the RGC on the 20th day of November, A.D. 2001 at 10:43 a.m., and (xiii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21209-L, on November 8, 2002 at 11:57 a.m. and (b) the RGC on the 12th day of November, A.D. 2002 at 2:00 p.m., relating to the lease described below:

That certain lease (the "Lease"), dated as of January 12, 1998, between **FLEX LEASING CORPORATION**, a Delaware corporation ("Flex"), having its chief executive office at 221 Main Street, Suite 730, San Francisco, California 94105 and **COMMERCIAL METALS COMPANY**, a Delaware corporation ("Lessee"), having its chief executive office at 7800 Stemmons Freeway, 10th Floor, Dallas, Texas 75247.

Certain equipment under the Lease was remarked as shown on Annex A attached hereto.

Dated as of June 15, 2004

FLEX LEASING I, LLC

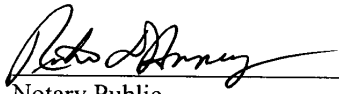
By: Janice M. Wickham
Name: Janice M. Wickham
Title: Vice President

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On this 15th day of June, 2004, personally came before me, Janice M. Wickham, who, being by me duly sworn, says she is a Vice President of Flex Leasing I, LLC and that said writing was signed on the date hereof by her on behalf of said company by its authority duly given. The said Vice President acknowledged the execution of the said writing to be the act and deed of said company.

Witness my hand and notarial seal this 15th day of June, 2004.

SEAL



Notary Public
My Comm **RICHARD D'ANNUNZIO**
Notary Public, State of New York
No. 43-4693159
Qualified in Richmond County
Commission Expires March 30, 2007

ANNEX A

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SMPX 8043	LW 8043
SMPX 8050	LW 8050
SMPX 8057	LW 8057
SMPX 8071	LW 8071
SMPX 8081	LW 8081
SMPX 8083	LW 8083
SMPX 8089	LW 8089
SMPX 8189	LW 8189
SMPX 8198	LW 8198
SMPX 8251	LW 8251
SMPX 8252	LW 8252
SMPX 8254	LW 8254
SMPX 8255	LW 8255
SMPX 8272	LW 8272

[Commercial Metals]